September 2026

POLICY

Anti-bribery & Corruption

1. Introduction

Cyprium Metals Limited[1] ('**Cyprium**', or the '**Company**') is committed to conducting its business activities and dealings with integrity and in accordance with the Company's values, by:

- not engaging in corrupt business practices;
- implementing risk-proportionate measures to prevent bribery and corruption by any director, employee, contractor or third party representing or providing services for or on behalf of Cyprium; and
- at a minimum, complying with applicable laws, regulations and standards (including Anti-Bribery & Corruption laws ('**ABC Laws**')).

This policy sets out Cyprium's approach to:

- the giving and receiving of gifts and gratuities, including where approval is required; and
- dealings with public officials and political engagement.

Definitions for key terms used in this policy are set out at the end of this policy.

2. To whom does this policy apply?

This policy applies to all Cyprium Directors, officers, executives, managers, employees and contractors ('**Cyprium Personnel**'). All Cyprium Personnel are expected to be familiar with the requirements of this policy.

3. Prohibition on corruption

Cyprium prohibits bribery and corruption, in any form. To this end:

- Cyprium Personnel must not offer, pay, solicit or accept bribes in any form.
- Cyprium Personnel must not engage in any form of corrupt business practice, whether for the benefit of Cyprium, the individual engaging in the practice or another party.
- facilitation payments are prohibited; and
- requests for bribes or facilitation payments must be reported to the Company.

There may be serious consequences, for either or both the individual concerned and Cyprium, for contraventions of ABC Laws. These consequences can include civil and criminal penalties, including substantial fines and imprisonment.

Employees who engage in misconduct will be subject to internal discipline, up to and including termination of employment, in addition to any civil and criminal penalties.

[1] A reference to Cyprium includes each of its subsidiaries (from time to time), unless the context requires otherwise.

4. Gifts and entertainment

Gifts and entertainment (which may include personal favours or assistance, charitable contributions, sponsored travel for government officials and the use of local agents and representatives) give rise to the potential for conduct which may contravene ABC Laws. Accordingly, Cyprium has adopted specific rules set out in this policy to promote transparency and establish the standards for acceptable conduct.

4.1 Principles

The offering and receiving of gifts and entertainment in connection with Cyprium's business must always comply with the following principles.

- **The offering and receiving of gifts or entertainment must always be for genuine business purposes**. Giving and receiving gifts and entertainment can be a legitimate way of fostering and maintaining business relationships. Where Cyprium is providing the gift or entertainment, there must be a justifiable business purpose for the expense to be incurred. Valid entertainment expenses may include meals and events such as theatre, sporting and other cultural events. The business purpose may be related to fostering the business relationship or be ancillary to a business discussion that takes place during, immediately before or immediately after the event.
- **Gifts and entertainment should only be accepted if they are modest and occasional.** Cyprium prohibits the giving and receiving of gifts and entertainment in connection with Cyprium's business of a kind or a frequency which goes beyond common courtesy associated with general commercial practice. This is to ensure that the offer or receipt of such gifts and entertainment cannot be interpreted as creating an obligation on the recipient, and cannot be used by others to allege favouritism, discrimination, collusion or similarly unacceptable practices by Cyprium.
- **Gifts and entertainment must never be offered or received to unduly influence decision making**. Cyprium Personnel must not allow the offering or receiving of gifts or entertainment (including the timing of this) to create the perception that there has been an attempt to improperly influence decision making.
- Some countries impose strict limits regarding the value of gifts or entertainment that can be provided to or received from government officials and private sector persons. It is your responsibility to **ensure that you are familiar with any applicable legal restrictions** before offering or receiving gifts or entertainment. Where there is a conflict between Cyprium's requirements relating to gifts and entertainment, and applicable legal requirements, Cyprium Personnel must always follow the stricter requirement.

A helpful "rule of thumb" - do not offer or receive gifts or entertainment which you would feel uncomfortable explaining to work colleagues, family or the media, and always ensure that the offering and receiving of any gifts or entertainment is accurately recorded and approved in accordance with this policy.

4.2 Specific rules under this policy

Cyprium Personnel must not:

- request gifts or entertainment of any kind from any organisation or person with whom Cyprium does business (including suppliers, business partners and customers).
- exchange gifts or entertainment with a government official, or any other person, during periods in which the relevant person, or the relevant Cyprium Personnel, are to make important decisions affecting Cyprium's business (for example, during tender or bidding periods or during contract renegotiation periods).
- offer or receive gifts or entertainment where the cost or nature of the item exceeds either the level of common business courtesy (having regard to the country in which the item is offered or accepted, and what would be appropriate in light of the role and responsibilities of the Cyprium Personnel involved role within Cyprium) or exceeds any applicable legal restrictions.
- accept invitations to events involving activities over consecutive days, overnight accommodation or travel unless Cyprium management determines that there are compelling reasons for the relevant Cyprium Personnel to attend. Where approval is given, Cyprium will meet any travel, accommodation and related expenses unless determined otherwise by the Chief Executive Officer ('**CEO**').

4.3 What to do if unsure if the policy applies

If you are unsure whether it is appropriate for you to offer or receive gifts or entertainment in any particular circumstance, you should speak with your line manager or refer to the matter to the Company Secretary before doing so.

4.4 When approval is required

The following approval and registration requirements apply to the offer, provision, acceptance or receipt of gifts and entertainment not involving government officials:

Actual / estimated value of gift	Prior approval required (Y/N)[1]	Notification for inclusion in register[2]
A$0 – A$500	N	Not required
> A$500 – A$750	N	Required
> A$750	Y	Required
Any value where gift is offered to, but not accepted by, Cyprium Personnel	N/A	Required to be included where the actual or estimated value of the gift exceeded A$500, or where the intended recipient considers that the intent of the gift offered was to obtain a business advantage.

[1.] Approval to be provided by manager-once-removed.

[2.] Register to be maintained by the Company Secretary (or delegate).

4.5 Review of register

The Gift & Entertainment Register will be maintained by the Company Secretary. The register will be reviewed by the Company Secretary (or their delegate) twice a year, and a report on the register will be provided to the Audit & Risk Committee.

Any non-compliance by an employee will be reported to the manager-one-removed for the individual concerned to implement appropriate consequence management.

5. Dealings with government and elected officials

5.1 Sponsored travel

Cyprium prohibits the payment of travel and travel-related expenses for government and elected officials. The Company Secretary (in consultation with the CEO) may grant exceptions to the general prohibition provided that:

- the payment is for reasonable and genuine expenditure properly incurred in relation to travel or travel-related activity; and
- the travel is directly related to the promotion, demonstration or explanation of Cyprium's business, or directly related to the performance of a contract with a government or government-owned organisation.

All exceptions to the general prohibition are recorded and reported to the Audit & Risk Committee.

The general prohibition above does not apply to travel undertaken by a government or elected official:

- to a Cyprium offshore facility in connection with the execution or performance of regulatory functions; or
- on Cyprium site-approved vehicles,

in both cases where, for health and safety reasons, Cyprium organises and facilitates the travel arrangements.

Even where an exception to the general prohibition allows Cyprium to make a relevant payment, it is Cyprium's policy to not pay additional *per diem* amounts.

5.2 Gifts and entertainment

A high degree of caution is required in relation to exchanging gifts or entertainment with government or elected officials at any time. The provision of gifts or entertainment to a government official may be a legitimate and justifiable business activity in some circumstances, but the practice may create the perception that Cyprium

has sought to improperly influence the official to obtain or retain an improper advantage or preferential treatment.

The following approval and registration requirements apply to the offer, provision, acceptance or receipt of gifts and entertainment involving government or elected officials:

Actual / estimated value of gift	Prior approval of Company Secretary (or delegate) (Y/N)[1]	Notification for inclusion in register[1]
A$0 – A$100	N	Required
> A$100 – A$250	Y	Required
Regardless of value, the gift or entertainment is liable to be perceived as intended to gain or obtain a business advantage	Y	Required

[1] Register to be maintained by the Company Secretary (or delegate).

6. Conflicts of interest

Conflict of interest situations and external commitments which are not declared and approved, or which are not effectively managed, can give rise to a perception of corrupt conduct.

7. Political engagement

7.1 Donations

Cyprium does not donate to campaign funds for any political party, politician or candidate for public office. Cyprium Personnel must not, in any official Cyprium capacity, make such a donation.

Any other political donations or contributions by Cyprium requires the approval of the Board.

7.2 Attending political events

Cyprium Personnel attending party-political functions on behalf of Cyprium is permitted where there is a legitimate business reason. Attendance at these functions must be approved in advance by the Company Secretary (in consultation with the CEO, or, in the case of the CEO seeking approval, the Board). A record of attendance (and the cost of attendance) is maintained by the Company Secretary.

7.3 Lobbying

Cyprium may engage in debate on public policy, and may share views (including publicly) on policy matters which relate to Cyprium's business. Engaging publicly on matters of policy on behalf of Cyprium may only be done by authorised personnel and must be done in a manner which is consistent with this policy.

8. Donations

Social or charitable contributions by or on behalf of Cyprium must be managed in accordance with Cyprium's donations procedure, which includes anti-bribery and corruption due diligence requirements.

Social or charitable contributions made to government are not considered to be a political donation or contribution.

9. Due diligence on suppliers and business associates

Cyprium engages in a variety of commercial and other business relationships, and transactions, across its operations. Cyprium requires its counterparts and business partners to conduct themselves in accordance with applicable laws, and with integrity in engaging with Cyprium or when acting on our behalf.

Cyprium adopts a risk-proportionate approach to the performance of due diligence on contractual counterparts and business partners prior to contracting, as well as monitoring and management of those relationships once they are in place.

10. Local agents

In certain circumstances it may be necessary or desirable for Cyprium to engage a local agent or representative to represent Cyprium's interests. The prior approval of the CEO is required for the appointment or engagement of any local agent or representative.

Cyprium remains responsible for the acts of its local agents and representatives. Therefore, any local agents or representatives must be chosen with care following the process set out below:

- the agent's or representative's reputation and qualifications must be thoroughly checked;
- the agent or representative must be made aware of, and agree in writing to comply with, Cyprium's Code of Conduct and this policy;
- amounts payable to the agent or representative must be clear, reasonable for the services being rendered and not provide incentives to act improperly. Close attention must be paid to any proposals for payment of any remuneration which depends on the local agent or representative achieving a particular outcome for (e.g., commissions, 'success fees', 'bonuses' and other incentive payments); and
- the appointment of the agent or representative must be documented in a written agreement which must contain suitable provisions to seek to ensure compliance with this policy and ABC Laws.

11. Record keeping

Cyprium will maintain an accurate and auditable record of all gifts, entertainment and payments to government officials, employees and others.

12. Reporting violations

Cyprium Personnel must immediately report any suspected or actual violation of this policy. The report may be made in accordance with the Company's Whistleblower Policy.

Cyprium Personnel making a report regarding suspected or actual violations of this policy will not suffer any form of retaliation, reprisal or detriment from Cyprium for raising a concern or reporting a violation (nor will Cyprium Personnel suffer any form of reprisal from Cyprium for refusing to make a corrupt payment).

13. Non-compliance with this policy

A failure to comply with this policy is a serious matter and may result in disciplinary action being taken against Cyprium Personnel involved in the non-compliance. Any material breach of this policy will be reported to the Audit & Risk Committee.

Disciplinary action may include reprimands, formal warnings, demotion and/or termination of employment or contract.

A failure to comply with this policy may also be a breach of applicable law (including ABC laws) and may expose individuals involved and the Company to regulatory enforcement action and reputational damage.

14. Training

All Cyprium Personnel will be required to undertake training in relation to this policy at induction. Cyprium management roles, and roles considered by the Company to be high risk are required to undertake training at least annually.

A copy of this policy is available on the Company's website at: https://cypriummetals.com/about-us/corporate-governance/.

15. Review of this policy

This policy will be reviewed at least annually to assess whether it continues to meet its purpose and objectives in the context of (among other things) relevant regulatory requirements and community expectations.

16. Definitions used in this policy

ABC Laws includes:

- the Criminal Code Act 1995 (Cth);
- any other anti-corruption laws of the Commonwealth of Australia or any State or Territory of Australia (including any applicable common law, law of equity, any written law, statute, regulation or other instrument made under statute or by any government agency); and
- any anti-corruption law of a country other than Australia which applies to Cyprium, its business partners or third parties operating on Cyprium's behalf (from time to time).

bribery means the offering, authorising, promising, giving, receiving, soliciting, or attempted offering, authorising, promising, giving, receiving, soliciting, of anything of value, directly or indirectly, to improperly influence the execution of an individual or organisation's public, commercial or legal duties.

corruption means dishonest activity in which a director, executive, manager, employee or contractor of an entity acts contrary to the interests of the entity and abuses their position of trust in order to receive some personal gain or advantage for themselves or for another person or entity.

facilitation payment means a small payment orother inducement provided to a government official to secure orexpedite a routine function that the government official is ordinarily obliged to perform.

government official means:

- any politician, political party, party official or candidate of political office;
- any official, employee or representative of a domestic or foreign government, government body or agency (eg, an employee of a state or federal regulator or government department);
- any official, employee or representative of a government-owned or controlled entity (eg, state-owned energy companies);
- any official, employee or representative of a public international organisation; or
- any person who holds or performs the duties of any appointment created by custom or convention (eg, First Nations Elders or representatives authorised to act on behalf of First Nations groups or communities).

  Please note: the definition of 'government official' is relatively broad and extends beyond the common understanding of government official or government employee. If you are unsure as to whether an individual is a government official, please contact the Company Secretary.

kickback means the return of a sum already paid or due to be paid as a reward for awarding or fostering business.

local agent or **representative** means a third-party person or entity which will, through its scope of activities, act for or represent Cyprium in business dealings with public sector and/or private sector third parties, in overseas countries or overseas markets.

Please note: if you are unsure whether, through its scope of activities, a third party would be acting as a local agent or representative for Cyprium, please contact the Company Secretary.

private individual means a private or natural person as distinct from a partnership, corporation, or association